

ASX Announcement and Media Release

Monday, 11 August 2025

WWI Completes Buy-Back to Increase Project Interest to 74%

West Wits Mining Limited (**ASX: WWI, West Wits or the Company**) is pleased to announce completion of the buy-back of the 10% minority interest in West Wits Mining SA (Pty) Ltd ("**WW SA**") which increases the Company's ownership of the 5Moz Gold³ Witwatersrand Basin Project ("**WBP**") from 66.6% to 74%.

As announced on 16 June 2025, the Company entered an agreement to complete the buy-back through a payment of US\$5.09M to buy-back and cancel 10% of WW SA issued shares held by its minority shareholder Lilitha Resources (Pty) Ltd ("**Lilitha**"). Lilitha continues to hold 26% of the WBP via its remaining shareholding in the project company West Wits MLI (Pty) Ltd.

The Company considers this transaction as value accretive, especially given the July 2025 upgrading of the WBP's Stage 1, Qala Shallows project, as outlined in the updated Definitive Feasibility Study ("**DFS**") results which included a US\$500M post-tax NPV_{7.5}, 81% post-tax IRR and gold production of 944,000oz over a 16.8yr Life-of-Mine at an AISC of US\$1,289/oz^{1, 2}.

Approved for release by the Company's Managing Director, Rudi Deyssel.

Investor Relations

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West Wits Mining Limited (**ASX: WWI**) (**OTCQB: WMWWF**) is focused on the exploration, development and production of high-value precious and base metals for the benefit of shareholders, communities and environments in which it operates. Witwatersrand Basin Project, located in the proven gold region of Central Rand Goldfield of South Africa, boasts a 5.025Moz gold project at 4.66g/t³. The Witwatersrand Basin is a largely underground geological formation which surfaces in the Witwatersrand. It holds the world's largest known gold reserves and has produced over 1.5 billion ounces (over 40,000 metric tons), representing about 22% of all the gold accounted for above the surface. In Western Australia, WWI is exploring gold and copper at the Mt Cecilia Project in a district that supports several world-class projects such as Woodie Woodie manganese mine, Nifty copper and Telfer gold/copper/silver mines.

1. The original report was "Updates to DFS provide Improved Results for WBP" which was issued with consent of the Competent Person, Mr. Andrew Pooley. The report was released to the ASX on 23 July 2025 and can be found on the Company's website (<https://westwitsmining.com/>). The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.
2. The DFS and any production target under the DFS contain inferred mineral resources. The directors confirm

that it is reasonable to include these inferred mineral resources in the well-understood and researched structure of the Witwatersrand Basin and the views provided to WWI by independent geological expert consultants, given the project's location and geology.

3. The original report was "*WBP Global MRE Increases with New Prospecting Right*" which was issued with consent of the Competent Person, Mr Hermanus Berhardus Swart. The report was released to the ASX on 16 December 2024 and can be found on the Company's website (<https://westwitsmining.com/>). Comprising 10.7MT at 4.60g/t for 1.595Moz measured, 12.29MT at 4.19g/t for 1.70Moz Indicated and 10.49MT at 5.10g/t for 1.73Moz inferred. The Company is not aware of any new information or data that materially effects the information included in the relevant market announcement and, in the case of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.